

# AGENDA

## RETIREMENT AND INDEPENDENT ENTITIES COMMITTEE

Utah Legislature

Wednesday September 9, 2009 • 9:00 a.m. • Room 30 House Building

(Approximate  
Time Frame)

**9:00**

**1. Committee Business**

- Call to order
- Approval of the minutes of the November 13, 2007 and March 5, 2009 meetings.

**9:05**

**2. Utah State Retirement Systems - Overview of History and Purposes, and Defined Benefit Plans**

*(What is the history and purposes of the retirement systems? What is a defined benefit plan? What retirement benefits are currently being provided? Who participates? When are participants eligible to retire? How are the systems funded?)*

**9:35**

**3. Utah State Retirement Systems - Trust Fund Financial Status - Investment Strategies - Contribution Rates**

*(What is the financial status of the retirement funds? What has happened to funding levels in recent years? How are the funds invested? What is projected for future contribution rates?)*

- Robert V. Newman, Executive Director, Utah State Retirement Systems
- Bruce H. Cundick, Chief Investment Officer, Utah State Retirement Systems

**10:00**

**Break**

**10:15**

**4. Actuarial Perspective of the Utah State Retirement Systems**

*(What is the role of an actuary? How does Utah compare to other states on benefits and financial solvency? What trends are emerging? How should the state respond to current financial circumstances?)*

- Chris Conradi, Senior Consultant, Gabriel, Roeder, Smith & Company

**12:00**

**Lunch Break** *(Lunch will be provided for committee members and committee staff)*

**1:00**

**5. Retirement System Key Issues and Reform Options**

*(With input from the actuary, Utah State Retirement Systems, the Utah State Retirement Systems membership council, state and local entity representatives, employee groups, and others, what are the key issues that should be addressed by the committee? What options should be considered? What short and long-term costs and savings can be expected? What legal issues should be considered? What criteria should be used to evaluate any preferred option?)*

**3:30**

**6. Other Committee Business**

**7. Adjourn**